

# Ideal Spinning Mills Ltd.




## Notice of Extra Ordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of the shareholders of Ideal Spinning Mills Limited will be held on Tuesday, 31st March, 2020 at 12:00 pm. at 404/5, 4th Floor, Business Centre, Mumtaz Hassan Road, Karachi- 74000 to transact the following business:

1. To approve minutes of the 31st Annual General Meeting held on 26th October, 2019.
2. To elect 08 (eight) Directors as fixed by the Board of Directors in accordance with the provisions of section 159 of the Companies Act, 2017, for a term of three years commencing from March 31, 2020 in place of the following retiring Directors, who are also eligible for re-election:  

1. Mr. Muhammad Saeed	2. Mr. Amjad Saeed	3. Mrs. Robina Amjad	4. Mr. Omer Saeed
5. Mr. Ahsan Saeed	6. Mr. Khizer Saeed	7. Mr. Muhammad Asif (Nominee NIT)	
- \* Pursuant to section 159(1) and 2(a) of the Companies Act, 2017 the Directors through a resolution passed in the Board of Directors meeting held on 24-02-2020 have fixed the number of Directors as (08) Eight.
3. To transact any other business with the permission of the Chair.

Karachi  
Dated: 06th March, 2020

  
By order of the Board  
Muhammad Nadeem  
Company Secretary

### NOTES:

1. The Share Transfer Books of the Company will remain closed from March 25th, 2020 to March 31st, 2020 (both days inclusive). Transfers received at M/S F.D. Registrar Services (SMC-Pvt) Ltd., 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road Karachi-74000 at the close of business hours on March 24th, 2020 will be treated in time.
2. A Member entitled to attend, speak and vote at the Extra Ordinary General Meeting may appoint a proxy to attend the meeting and vote on his/her behalf. A proxy must be member of the Company.
3. A member entitled to attend and vote at this general meeting is entitled to appoint another member as proxy. Proxies must be received in order to be effective at the registered office of the Company not less than 48 hours before the time for the meeting.
4. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her original N.I.C. or Passport to prove his/her identity and in case of Proxy must enclose an attested copy of his/her N.I.C. or Passport. Representatives of corporate members should bring the usual documents required for such purpose.
5. Any person who seeks to contest election of directors shall file with the Company at its registered office not later than fourteen days his/her intention to offer himself/herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 along with  
(a) consent to act as director in Form 28, duly completed and signed by candidate;  
(b) a detailed profile along with office address for placement on the Company's website seven days prior to the date of election in terms of SRO 25(1) 2012 of 16th January 2012; and  
(c) declarations in respect of being complaint with the requirements of the Listed Companies Code of Corporate Governance Regulations, 2019, and the eligibility criteria as set out in the Companies Act, 2017.
6. Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of election of Directors' subject to the requirements of sections 143-145 of the Companies Act, 2017, member's will be allowed to exercise their right to vote through postal ballot, that is voting by post, through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.

### STATEMENT MADE UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF APPOINTMENT OF INDEPENDENT DIRECTORS.

Any person who is eligible under section 153 and meet the criteria under section 166(2) of the Companies Act, 2017 may submit nomination to be elected as independent director. However, it is pertinent to mention here that independent director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of contesting directors will be circulated not later than seven days before the date of the said meeting in term of section 159(4). Further, website of the company will also be updated with the required information for each contesting directors in term of note# 3 mentioned above. No directors have direct or indirect interest in the above said business except as shareholders and that they may contest for election of Directors accordingly.

7. Shareholders are requested to notify the change in their addresses if any, immediately.

### E-VOTING

8. Pursuant to SECP S.R.O. No. 43(I)/2016 dated January 22, 2016, members can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of meeting to the Company on the appointment by the Intermediary as a Proxy.

### For Video Conference:

9. Further to SECP Circular No.10 of 2014 dated 21st May, 2014 clause 1(b) "The Company may provide video conference facility to its members for attending the general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members: Provided that if members, collectively holding 10% or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 10 days prior to date of meeting the company shall arrange video conference facility in that city subject to availability of such facility in that city". The company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

### Consent form for Video Conference Facility

I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of the Ideal Spinning Mills Limited, holder of \_\_\_\_\_ Ordinary Share(s) as per Register CDC/ Folio no. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_

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